

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 1829 East Creighton Avenue, Fort Wayne, Indiana 46803. (National Tube Form)

WHEREAS, Petitioner has duly filed its petition dated March 17, 1993 to have the following described property designated and declared an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein.

said property more commonly known as 1829 Creighton Avenue, Fort Wayne, Indiana 46803; and

WHEREAS, said project will create 12 permanent jobs for a total additional annual payroll of \$187,200.00, with the average new annual job salary being \$15,600.00; and

WHEREAS, the total estimated project cost is \$206,400.00; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall continue for two (2) year(s) thereafter. Said designation shall terminate at the end of that two (2) year period.

SECTION 2. That, upon adoption of the Resolution:

- 1 (a) Said Resolution shall be filed with the Allen
2 County Assessor;
- 3 (b) Said Resolution shall be referred to the Committee
4 on Finance and shall also be referred to the
5 Department of Economic Development requesting a
6 recommendation from said department concerning the
7 advisability of designating the above designated
8 area an "Economic Revitalization Area";
- 9 (c) Common Council shall publish notice in accordance
10 with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the
11 adoption and substance of this resolution and
12 setting this designation as an "Economic
13 Revitalization Area" for public hearing;
- 14 (d) If this Resolution involves an area that has
15 already been designated an allocation area under
16 I.C. 36-7-14-39, then the Resolution shall be
17 referred to the Fort Wayne Redevelopment Commission
18 and said designation as an "Economic Revitalization
19 Area" shall not be finally approved unless said
20 Commission adopts a Resolution approving the
21 petition.

22 **SECTION 3.** That, said designation of the hereinabove
23 described property as an "Economic Revitalization Area" shall
24 apply to both a deduction of the assessed value of real estate
25 and personal property for new manufacturing equipment.

26 **SECTION 4.** That, the estimate of the number of
27 individuals that will be employed or whose employment will be
28 retained and the estimate of the annual salaries of those
29 individuals and the estimate of the value of redevelopment or
30 rehabilitation and the estimate of the value of new
31 manufacturing equipment, all contained in Petitioner's
32 Statement of Benefits, are reasonable and are benefits that

can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of new manufacturing equipment.

SECTION 5. That, the current year approximate tax rates for taxing units within the City would be:

(a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$8.8353/\$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$8.8353/\$100 (the change would be negligible).

(c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$8.8353/\$100 (the change would be negligible).

(d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rate for this site would be \$8.8353/\$100.

(e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$8.8353/\$100 (the change would be negligible).

(f) If the proposed new manufacturing equipment is installed and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$8.8353/\$100 (the change would be negligible).

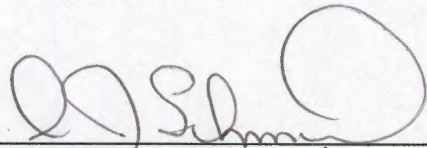
SECTION 6. That, this Resolution shall be subject to being confirmed, modified and confirmed, or rescinded after

public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten (10) years, and the deduction from the assessed value of the new manufacturing equipment shall be for a period of five (5) years.

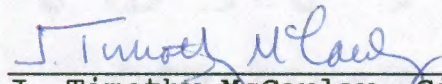
SECTION 8. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Member of Council

APPROVED AS TO FORM AND LEGALITY


J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by _____ title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Common Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19_____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by DeMuth, seconded by _____, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	8			1
BRADBURY				✓
EDMONDS	✓			
GiaQUINTA	✓			
HENRY	✓			
LONG	✓			
LUNSEY	✓			
RAVINE	✓			
SCHMIDT	✓			
TALARICO	✓			

DATED: 4-13-93

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING) ORDINANCE RESOLUTION NO. 09-15-93

on the 13th day of April, 1993

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Mark C. GiaQuinta
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of April, 1993, at the hour of 10:30 o'clock 07 M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 19th day of April, 1993, at the hour of 10:30 o'clock 09 M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed _____ calendar years * (see below). The date this designation expires is _____.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☐ Yes ☐ No
 2. Installation of new manufacturing equipment; ☐ Yes ☐ No
 3. Residentially distressed areas ☐ Yes ☐ No
- C. The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an assessed value of \$ _____.
- D. The amount of deduction applicable to redevelopment or rehabilitation in an area designated after September 1, 1988 is limited to \$ _____ cost with an assessed value of \$ _____.
- E. Other limitations or conditions (specify) _____
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:
- ☐ 5 years ☐ 10 years

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved: (signature and title of authorized member)

Telephone number

Date signed (month, day, year)

Don J. Schmidt
General Manager

(219) 427-1208

4-13-93

Attested by:

Designated body

Robert E. Kennedy
Clerk

Common Council

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5 Namely: (see tables below)

NEW MANUFACTURING EQUIPMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Five (5) Year Percentage	Ten (10) Year Percentage
1st	100%	100%
2nd	95%	95%
3rd	80%	90%
4th	65%	85%
5th	50%	80%
6th		70%
7th		55%
8th		40%
9th		30%
10th		25%

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENTS

For Deductions Allowed Over A Period Of:

Year of Deduction	Three (3) Year Deduction	Six (6) Year Deduction	Ten (10) Year Deduction
1st	100%	100%	100%
2nd	66%	85%	95%
3rd	33%	66%	80%
4th		50%	65%
5th		34%	50%
6th		17%	40%
7th			30%
8th			20%
9th			10%
10th			5%



STATEMENT OF BENEFITS

State Form 27167 (R3 / 11-91)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

The records in this series are CONFIDENTIAL according to IC 6-1.1-35-9

FORM
SB - 1

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body **BEFORE** a person installs the new manufacturing equipment, or **BEFORE** the redevelopment or rehabilitation of real property in which the person wishes to claim a deduction. A statement of benefits is not required if the area was designated an ERA prior to July 1, 1987 and the "project" was planned and committed to by the applicant, and approved by the designating body, prior to that date. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require a STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation, or prior to installation of the new manufacturing equipment, **BEFORE** a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after July 1, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

SECTION 1

TAXPAYER INFORMATION

Name of taxpayer

NATIONAL TUBE FORM COMPANY, INC.

Address of taxpayer (street and number, city, state and ZIP code)

1829 East Creighton Avenue
Fort Wayne, Indiana 46803

Name of contact person

Richard E. Whipp

Telephone number

(219) 744-2169

SECTION 2

LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body

City Council

Resolution number

Location of property

46803

County

Allen

Taxing district

Wayne Township

Description of real property improvements and / or new manufacturing equipment to be acquired (use additional sheets if necessary)

Remove debris, add curb cut, parking lot, lights, fence and landscaping. Screw Machine Welding Equip

CNC Tube bending machine Tube cut-off saw

Induction brazing machine and transformers

Estimated starting date

3-29-93

Estimated completion date

4-15-94

SECTION 3

ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current number

90

Salaries

\$15,600.00

Number retained

90

Salaries

\$15,600.00

Number additional

12

Salaries 187,200.00

\$15,600.00

SECTION 4

ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	Real Estate Improvements		Machinery	
	Cost	Assessed Value	Cost	Assessed Value
Current values	\$360,000.00	165,400.00	800,000.00	147,860.00
Plus estimated values of proposed project	* 35,000.00	14,000.00	171,400.00	68,560.00
Less values of any property being replaced	N/A			
Net estimated values upon completion of project	395,000.00	179,400.00	971,400.00	216,420.00

SECTION 5

OTHER BENEFITS PROMISED BY THE TAXPAYER

Less congestion on the streets when an additional parking lot is completed. Also, the parking lot will improve the area.

SECTION 6

TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative

Title

Vice President

Date signed (month, day, year)

3-17-93

Staff Recommendation

Per the established policy of the Department of Economic Development, the following recommendations are made:

1. Designation as an "Economic Revitalization Area" should be granted.
2. Designation should be limited to a term of 2 years.
3. The period of deduction should be limited to 5 years.

Comments

DIRECTOR:

Elizabeth New

STAFF:

Jaren Lee

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE National Tube Form is requesting a tax abatement in order to construct a new fenced in parking lot with lights and landscaping. They would also like to purchase new manufacturing equipment which consists of a CNC tube bender, induction brazing equipment and transformers, screw machine and a tube cut-off saw, and welding equipment.

EFFECT OF PASSAGE Will allow for the creation of 12 new jobs.

EFFECT OF NON-PASSAGE Opposite of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

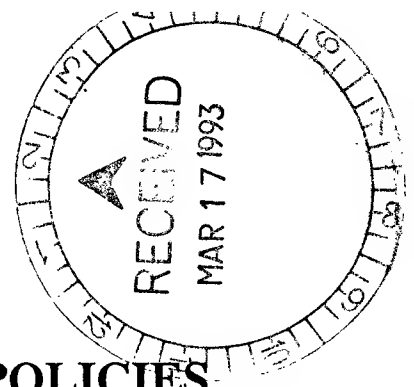
ASSIGNED TO COMMITTEE (PRESIDENT) Donald J. Schmidt

"Exhibit A"

LEGAL DESCRIPTION of PROPERTY

Lots numbered 14, 15, 16, 17, 18, 19, 20, and 21 in Wilding's First Addition to the City of Fort Wayne, Indiana, together with that part of the vacated right-of-way of Euclid Street, which lies between Lots 17 and 18 in said Wilding's First Addition, commonly known as 1829 East Creighton Avenue, Fort Wayne, Indiana, which includes a one story metal and brick building and separate metal building.

Lots numbered 19, 20, 21, 22, 23, and 24 in Stoop's Addition to the City of Fort Wayne, Indiana.



TAX ABATEMENT

FORT WAYNE COMMON COUNCIL POLICIES

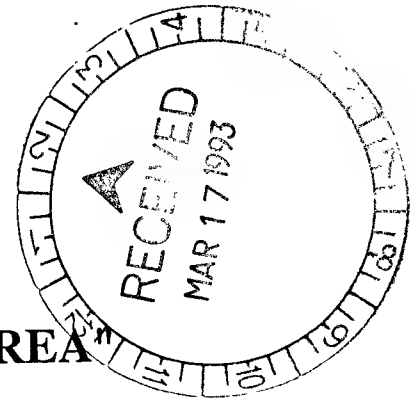
1. Economic Development Revitalization Area designation is made for a one year period unless otherwise requested by the applicant.
2. The tax abatement application must be filed in the office of the Fort Wayne Department of Economic Development prior to the applicant receiving any necessary building permits or new equipment being purchased.
3. In reviewing an application, the Department of Economic Development and the Fort Wayne Common Council will consider the number and type of new jobs to be created and/or retained by the project. These jobs should be permanent, full-time positions. In addition, an increase to the labor force should result from the project rather than the redistribution of existing jobs.
4. Before a tax abatement application will be processed, the proper zoning is required.

LENGTH OF ABATEMENT

Type of <u>Business</u>	Enterprise <u>Zone</u>	Industrial <u>Land</u>	Industrial <u>Land*</u>	EDTA <u>**</u>
Manufacturing Warehousing	10 yrs	10 yrs	6 yrs	n/a
Commercial & Service	6 yrs	3 yrs	0 yrs	6 yrs
Retail	0 yrs	0 yrs	0 yrs	6 yrs

*Requiring public improvements. When a project requires public improvements, such as extending water and sewer lines, it will not be eligible for a ten year abatement.

**Projects in EDTA's which are in established Economic Improvement Districts or Merchant Association's are eligible for ten year abatements.

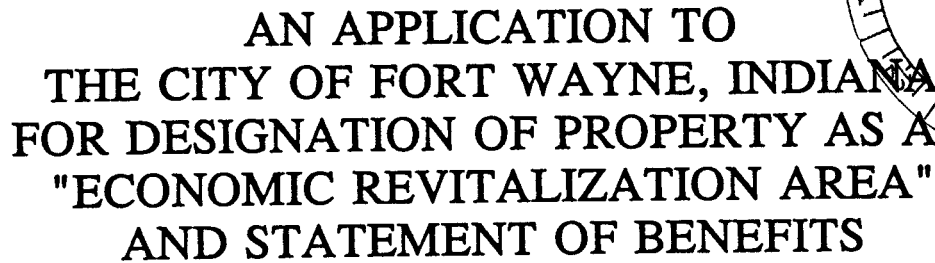


"ECONOMIC REVITALIZATION AREA" PROCEDURES FORT WAYNE, INDIANA

1. Applicant receives an application for designation of property as an "Economic Revitalization Area" and Statement of Benefits form.
2. Application is completed and filed in the Office of the Department of Economic Development along with the Statement of Benefits form and the application fee.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 700
\$1,000,001 and over	\$1,000

3. Application is reviewed and Economic Development recommendation is prepared if applicable.
4. The Department of Economic Development prepares a declaratory and confirmatory resolution for a designation application. Both resolutions are introduced to City Council. Introductions may take place on either the 2nd or 4th Tuesdays of each month. The duration between introduction and passage is usually 3 or 4 weeks (The application must be submitted to the Department of Economic Development at least one week before the desired introduction date).
5. Resolution to confirm designation is sent to Committee on Finance.
6. Applicant presents project to Committee on Finance.
7. City Council holds a public hearing.
8. City Council votes on resolution to confirm designation.



APPLICATION FOR THE FOLLOWING TYPE OF DESIGNATION:

Applicant's Name: NTF Corporation (National Tube Form)

1829 East Creighton Ave.
Fort Wayne, IN 46803

Street Address of Property Proposed to be Designated:

1829 East Creighton Ave. and
Lots 19,20,21,22,23 and 24 of Stoops addition.

SIC Code of Principal User of Property: 3498-01

B. PROJECT SUMMARY INFORMATION

	YES	NO
Is the project site solely within the city limits of the City of Fort Wayne?	<u>X</u>	<u> </u>
Is the project site within the regulatory flood plain?	<u> </u>	<u>X</u>
Is the project site within the rivergreenway area?	<u> </u>	<u>X</u>
Is the project site within a Redevelopment area?	<u> </u>	<u>X</u>
Is the project site within a platted industrial park?	<u> </u>	<u>X</u>
Is the project site within the designated downtown area?	<u> </u>	<u>X</u>
Will the project have ready access to City Water and Sewer?	<u>X</u>	<u> </u>
If not, will this project require public improvements?	<u> </u>	<u> </u>
<u> </u> Sewer Lines		
<u> </u> Water Lines		
<u> </u> Road Improvements		
Does your company plan to request State or Local assistance to finance these public improvements?	<u>X</u>	<u> </u>
Is any adverse environmental impact anticipated by reason of operation of the proposed project?	<u> </u>	<u>X</u>

C. ZONING INFORMATION

What is the existing zoning classification on the project site? M1 and R2

What zoning classification does the project require? M1

What is the nature of the business to be conducted at the project site?

National Tube Form is a family-owned operation specializing in quality, precision tube products of all kinds. NTF was founded nearly a quarter century ago on the premise that quality and service are the foundations of successful businesses. We have earned a reputation for developing innovative cost-effective solutions for complicated projects. Our customer base includes many Fortune 500 companies throughout the U. S. and abroad.

~~D.~~

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?

One cement and metal building approximately 31,000 square feet. One metal building approximately 1600 square feet.

What is the condition of the structure(s) listed above? Good

Current assessed value of Real Estate:

Land	\$ 9,330.00
Improvements	\$ 155,070.00
Total	\$ 165,400.00

What was the amount of Total Property Taxes owed during the immediate past year? \$12,497.04 pers. prpty. for year 1991.
\$11,898.76 real estate

Give a brief description of the proposed improvements to be made to the real estate.

Remove debris, add a curb cut and parking lot with lights, fence and landscaping.

What is the anticipated first year tax savings attributable to this designation? Real estate only: \$ 462.00

Explain how your company plans to use these tax savings.

These savings will reduce operating costs and enable us to price our product more competitively, which will have a positive effect on future sales and growth.

E. PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current assessed value of personal property: \$147,860.00

What was the amount of Personal Property Taxes owed during the immediate past year? \$ 12,497.04 for year 1991.

Give a brief description of new manufacturing equipment to be installed at the project site.

CNC tube bender, induction brazing equipment and transformers, screw machine, tube cut-off saw, welding equipment.

Cost of new manufacturing equipment: \$ 171,400.00

Development Time Frame:

When will installation begin of new manufacturing equipment?
3/29/93

When is installation expected to be completed? various dates between 3/29/93 and 4/15/94.

Explain how your company plans to use these tax savings.

These tax savings will reduce operating costs and enable us to price our product more competitively, which should have a positive effect on future sales and growth.

What is the anticipated first year tax savings attributable to the new manufacturing equipment? \$ 2,095.00

F. PUBLIC BENEFIT INFORMATION

How many permanent employees currently are employed by the applicant in Allen County? 90

How many permanent jobs will be created as a result of this project? 12

Anticipated time frame for reaching employment level stated above 10 months

Current annual payroll: \$ 1,530,000.00

What is the nature of the jobs to be created?

Trained machine operators.

Please provide the annual salary range for the jobs being created:

Minimum \$14,560.00 Median \$15,600.00 Maximum \$17,680.00

Please check if these newly-created jobs provide any of the listed benefits:

<u>X</u>	Pension Plan
<u>X</u>	Tuition Reimbursement
<u>X</u>	Major Medical Plan
<u>X</u>	Life Insurance
<u>X</u>	Disability Insurance

List any benefits not mentioned above:

Will your company be registering the new jobs created from this project with any of the employment and training agencies listed below?

<u>X</u>	JobWorks
<u> </u>	Benito Juarez Center
<u> </u>	Township of Wayne
<u>X</u>	Catholic Charities Ft Wayne-South Bend Diocese
<u> </u>	Community Action of Northeast Indiana, Inc.
<u> </u>	State of Indiana, Department of Public Welfare
<u> </u>	Fort Wayne Rescue Mission
<u> </u>	Lutheran Social Services, Inc.
<u> </u>	Fort Wayne Urban League, Inc.
<u> </u>	Fort Wayne Women's Bureau
<u> </u>	State of Indiana, Employment Security Division
<u> </u>	State of Indiana, Vocational Rehabilitation
<u> </u>	Services
<u> </u>	Anthony Wayne Services
<u> </u>	Indiana Department of Commerce
<u>X</u>	Indiana Institute of Technology
<u>X</u>	Indiana Purdue University at Fort Wayne
<u>X</u>	Ivy Tech

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development or property or use of property" or is an area "where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues"?

Property values are continually declining, housing in the area is being condemned, crime is increasing and is a major problem, i.e., bullet holes in the side of the building. Also, the lack of a good traffic pattern for trucks to come and go makes this an undesirable location, i.e. low overpasses, and narrow streets make truck access difficult.

In what Township is the project site located? Wayne

In what Taxing District is the project site located? Allen County

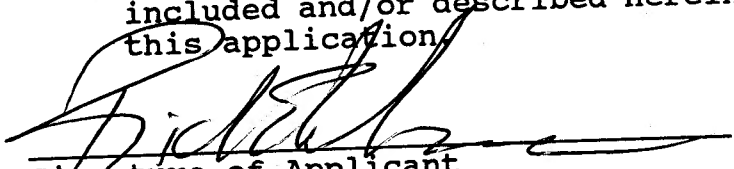
G. CONTACT PERSON

Name and address of contact person for further information if required:

Richard E. Whipp; 1829 E. Creighton Avenue; Fort Wayne, IN 46803

Phone number of contact person: (219) 744-2169

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.


Signature of Applicant

3/17/93
Date

EXHIBITS

The following exhibits must be attached to the application for it to be considered complete.

1. Legal description of property.
2. Check for application fee (see table below) to be made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 7 00
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated)



MEMORANDUM

TO: Common Council Members

FROM: Karen A. Lee *K.A. Lee*
Business Development Specialist

DATE: March 26, 1993

SUBJECT: Real and Personal Property Tax Abatement Application dated March 17, 1993 for NTF Corporation (National Tube Form)
Address: 1829 East Creighton Avenue, Fort Wayne, Indiana 46803.

Background

Description of Product or Service Provided by Company: National Tube Form is a family-owned operation specializing in quality, precision tube products of all kinds. National Tube Form was founded nearly a quarter century ago on the premise that quality and service are the foundations of a successful business. They have earned a reputation for developing innovative cost-effective solutions for complicated projects. Their customer base includes many Fortune 500 companies throughout the U.S. and abroad.

Description of Project: National Tube Form would like to add a curb cut and parking lot with lights, a fence and landscaping at a cost of approximately \$35,000. They would also like to purchase a CNC tube bender, screw machine, a tube cut-off saw, welding equipment and induction brazing equipment and transformers at a cost of approximately \$171,400.

Average Annual Wage:	\$15,600.00	Total Project Cost:	\$206,400.00
Number of Full Time Jobs to be Created:	12	Councilmanic District:	1st
Number of Part Time Jobs to be Created:	0	Existing Zoning of Site:	M1 & R2

Project is Located Within a:

Designated Downtown Area:	Yes__ No <u>x</u>	Redevelopment Area:	Yes__ No <u>x</u>
Urban Enterprise Area:	Yes <u>x</u> No__	Platted Industrial Park:	Yes__ No <u>x</u>

Effect of Passage of Tax Abatement

Will allow for the creation of 12 new jobs.

Effect of Non-Passage of Tax Abatement

Opposite of above.

BILL NO. R-93-04-08

REPORT OF THE COMMITTEE ON
FINANCE

ARCHIE L. LUNSEY & DONALD J. SCHMIDT - CO-CHAIRPERSONS
HENRY, EDMONDS, LONG

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE) (RESOLUTION) designating an
"Economic Revitalization Area" under I.C. 6-1.1-12.1 for
property commonly known as 1829 East Creighton Avenue, Fort
Wayne, Indiana 46803 (National Tube Form)

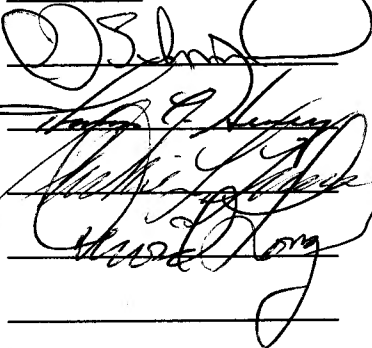
HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(ORDINANCE) (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC



DATED: 4-13-98

Sandra E. Kennedy
City Clerk